

## State of Rhode Island Revenue Brief

### FY 2007 Cash Collections through August 2006

Beginning in FY 2004, the State of Rhode Island Budget Office presented a more comprehensive assessment of fiscal year-to-date revenue collections. In particular, the Revenue Brief now contains information on the Other General Revenue Sources. These sources include the Gas Tax Transfer, Other Miscellaneous Revenues, the Lottery Transfer, and the Unclaimed Property remittance.

*Users of the report should be cautious when comparing year-to-date growth rates to the revised growth estimate for Other Miscellaneous Revenues and Unclaimed Property as the receipt of these revenues is not continuous. That is, for these two general revenue categories, payments are received at discrete points in time over the course of a fiscal year. Further complicating matters is the fact that the discrete pattern of receipts varies so that payments received do not necessarily occur at the same point in time in each fiscal year.*

#### **Total General Revenues**

	<u>Preliminary Estimate</u>	<u>Actual YTD</u>	<u>Adjusted YTD</u>
Growth Rates	3.8 %	2.1 %	1.8 %

Fiscal Year 2007 total general revenues collected through August 2006 have increased by 2.1 percent as compared to Fiscal Year 2006 total general revenues collected through August of last year. For the fiscal year-to-date period through August 2006, total general revenues were \$397.7 million as compared to \$389.6 million for the same period last year, a decrease of \$8.1 million. Due to various causes, which are detailed below, adjustments need to be made to the fiscal year-to-date data for both FY 2006 and FY 2007. In addition, preliminary actual FY 2006 revenues are now available from the Office of Accounts and Controls. Enacted Estimates of rates of growth have been replaced by Preliminary Estimates of the same. These preliminary growth rate estimates depict the enacted FY 2007 revenues over the preliminary FY 2006 revenues.

In fiscal year 2006, motor vehicle revenues were understated by \$2.3 million due to the late posting of interstate trucking payments that are made to the forty-nine other states and Canada. Until FY 2005, this posting was made in June of the fiscal year. Beginning in FY 2005, this posting was not done until July of the following fiscal year. This pattern of late posting continued in FY 2006 and FY 2007. The FY 2006 payments were made in August 2006, resulting in FY 2007 motor vehicle license and fees being understated by \$2.4 million.

Further, in FY 2006, taxes on insurance companies were understated by \$442,445 due to the late transfer of FY 2005 retaliatory fees. For the previous nine fiscal years, this transfer was made in June. For FY 2005, however, these fees were not transferred until August 2005. As a result, this transfer was reflected as a reduction of insurance companies revenues in fiscal year-to-date 2006. In addition, fiscal year-to-date 2006 sales and use tax receipts were understated by \$2.9 million. This was due to \$1.2 million of prepaid sales tax on the retail

sale of cigarettes being recorded as cigarette floor stock tax revenues in July 2005 and \$1.7 million of prepaid sales taxes being posted as cigarette taxes in August 2005. The General Assembly's budget, enacted on June 30, 2005, amended the sales and use tax to require prepayment of the sales tax on retail cigarette sales. Also in FY 2006, the motor fuel tax was overstated by \$974,102 as a result of the Division of Taxation filing a proof of claim in a bankruptcy proceeding in FY 2005. This revenue was accrued back to FY 2005 but shows as positive revenue in year-to-date FY 2006. Finally, licenses and fees were underreported by \$1.5 million in E-911 wireless surcharge fees for July 2005 cash collections that should have been deposited in August 2005 but were not posted until September 2005.

Accounting for these revenue adjustments yields an adjusted rate of growth for the fiscal year-to-date period through August 2006 of 1.8 percent. It should be noted that the adjusted year-to-date growth rate is not necessarily indicative of the projected annual growth. The FY 2007 enacted growth estimate, is an increase of 3.8 percent in total enacted FY 2007 general revenues over preliminary FY 2006 collections.

### **Taxes and Departmental Receipts**

	<u>Preliminary Estimate</u>	<u>Actual YTD</u>	<u>Adjusted YTD</u>
Growth Rates	2.0 %	2.3 %	2.1 %

The State of Rhode Island Budget Office reports that FY 2007 taxes and departmental receipts collected through August 2006 have increased by 2.3 percent as compared to FY 2006 collections for the comparable period a year ago. For the fiscal year-to-date period ending August 2006, total taxes and departmental receipts were \$370.3 million as compared to \$361.8 million for the same period last fiscal year, an increase of \$8.5 million.

The insurance companies retaliatory fee transfer, the motor vehicle licenses and fees late interstate trucking payments, the one-time "proof of claim" receipt for a bankruptcy proceeding in the motor fuel tax, and the late posting of E-911 Wireless surcharge fees in FY 2006 increase FY 2006 taxes and departmental receipts on an adjusted basis by \$3.3 million. The late posting of motor vehicle licenses and fees interstate trucking payments in August 2006 increases FY 2007 taxes and departmental receipts by \$2.4 million on an adjusted basis. Accounting for these modifications yields a FY 2007 adjusted growth rate in taxes and departmental receipts of 2.1 percent. The FY 2007 preliminary growth estimate projects an increase of 2.0 percent in enacted total taxes and departmental receipts over preliminary actual FY 2006 collections.

### **Other General Revenue Sources**

	<u>Preliminary Estimate</u>	<u>Actual YTD</u>	<u>Adjusted YTD</u>
Growth Rates	17.5 %	-1.2 %	-1.2 %

FY 2007 other general revenue sources collected through the first two months of FY 2007 have decreased by 1.2 percent as compared to collections through the first two months of fiscal year 2006. The FY 2007 enacted growth estimate for other general revenue sources projects

an increase of 17.5 percent in other general revenue sources over preliminary FY 2006 collections. For the fiscal year-to-date period ending August 2006, total other general revenue sources were \$27.4 million as compared to \$27.8 million for the same period last year, a decrease of \$325,247.

### **Total Taxes**

	<u>Preliminary Estimate</u>	<u>Actual YTD</u>	<u>Adjusted YTD</u>
Growth Rates	1.9 %	1.9 %	2.1 %

Total tax revenues for the fiscal year-to-date period through August 2006 were \$347.9 million, or 1.9 percent more than the \$341.4 million in total taxes collected in FY 2006 through August 2005. The FY 2007 enacted growth estimate for tax collections is 1.9 percent over preliminary FY 2006 tax collections. Listed below are the modifications that must be made to determine the adjusted growth rate for total taxes.

In FY 2006, motor vehicle license and fee revenues were underreported by \$2.3 million as a result of the late payment of FY 2005 interstate trucking fees. Also, in FY 2006 insurance companies gross premiums taxes were understated by \$442,445 due to the late transfer of FY 2005 retaliatory fees. In addition, FY 2006 sales and use taxes were understated, and consequently cigarette tax collections were overstated, by \$2.9 million due to the misposting of the prepaid sales tax on the retail sale of cigarettes and \$974,102 of motor carrier fuel use revenues accrued back to FY 2005 due to a bankruptcy proceeding. In FY 2007, motor vehicle license and fee revenues are again underreported by \$2.4 million due to the late payment of FY 2006 interstate trucking fees.

These modifications yield an adjusted growth rate 2.1 percent in total taxes. The FY 2007 growth estimate for total tax collections is 1.9 percent for enacted FY 2007 tax collections over preliminary FY 2006.

### **Personal Income Taxes**

	<u>Preliminary Estimate</u>	<u>Actual YTD</u>	<u>Adjusted YTD</u>
Growth Rates	5.5 %	1.6 %	1.6 %

Actual personal income tax collections for FY 2007 through August 2006 are up \$2.1 million, or 1.6 percent, compared to the same period last fiscal year. The FY 2007 fiscal year-to-date growth rate falls below the enacted FY 2007 growth rate of 5.5 percent over preliminary FY 2006 personal income tax collections. An adjustment in August 2005 was made to accrue \$1.7 million of withholding payments back to June 2004 to correct for two receipt vouchers that were posted in July 2005 and were reflected as FY 2006 cash collections. The accrual brings the August 2005 year-to-date personal income tax cash collections in line with the actual cumulative cash collections for FY 2006. Adjustments must be made to withholding payments and the refunds and adjustments component of personal income tax collections to correctly account for cash flows in FY 2006.

Income tax withholding payments have grown by \$2.4 million, or 1.8 percent, through the first two months of FY 2007 when compared to the same period in FY 2006. This growth reflects withholding payments received less July 2005's erroneously posted vouchers for \$1.7 million attributable to FY 2005. The 1.8 percent actual growth in cash withholding payments between FY 2007 and FY 2006 is about one quarter of the enacted cash growth rate for income tax withholding payments of 7.0 percent. On average, over the past five fiscal years, 15.1 percent of income tax withholding payments are collected in the first two months of the fiscal year.

FY 2007 year-to-date income tax refunds paid are greater by \$(358,549), or 3.1 percent, compared to the same period in FY 2006. This increase for FY 2007 versus FY 2006 reflects the year-to-date refunds and adjustments absent the adjustment for refunds share of the above-mentioned accrual of \$1.7 million back to FY 2005. The 3.1 percent actual growth in cash income tax refunds paid between FY 2007 and FY 2006 is lower than the enacted cash growth rate for income tax refunds paid of 10.4 percent. In spite of this lag in income tax refunds paid, on average over the last five fiscal years only 4.6 percent of total income tax refunds are paid in the first two months of the fiscal year.

There has been an increase in final income tax payments received. Fiscal year-to-date final income tax payments are up \$1.1 million, or 17.6 percent, through August of FY 2007 as compared to final payments for the first two months of FY 2006. The 17.6 percent actual growth in cash final income tax payments received between FY 2007 and FY 2006 is substantially greater than the enacted cash growth rate for final income tax payments received of 9.8 percent. Despite this sizeable difference in growth rates, the increase in final income tax payments received is minor and of little consequence given that, on average, over the last five fiscal years only 3.8 percent of total final income tax payments are received in the first two months of the fiscal year.

Finally, with respect to estimated income tax payments, year-to-date FY 2007 collections are down \$1.2 million from FY 2006 collections at this time last year. This decrease translates into a fiscal year-to-date growth rate of -12.5 percent. The -12.5 percent actual growth in cash estimated income tax payments received between FY 2007 and FY 2006 is lower than the enacted cash growth rate for estimated income tax payments received of 0.0 percent. Although the growth in estimated income tax payments is negative, its significance is minimal as, on average, over the last five fiscal years only 3.6 percent of total estimated income tax payments are made by the end of August.

### **Sales and Use Taxes**

	<u>Preliminary Estimate</u>	<u>Actual YTD</u>	<u>Adjusted YTD</u>
Growth Rates	5.8 %	2.5 %	0.6 %

Sales and use tax collections in FY 2007 are up \$3.9 million, or 2.5 percent, relative to last fiscal year at this time. As always, the monthly sales tax receipts reported here reflect the prior month's retail sales activity. For both FY 2006 and FY 2007, the state's sales tax rate is 7.0 percent.

On July 1, 2005 at 12:01 am, prepayment of the sales tax on retail cigarette sales was initiated. In July 2005, the prepaid sales tax receipts were erroneously posted as cigarette floor stock tax revenues. The total of this misposting was \$1.2 million. In August 2005, the prepaid sales tax receipts were mistakenly posted as cigarette taxes. The total of this misposting was \$1.8 million. For excise taxes as a whole, these mispostings resulted in no change but an adjustment was necessary to transfer these monies from Cigarettes to the Sales and Use tax for FY 2006. Accounting for these transfers yields an adjusted growth rate for Sales and Use tax collections of 0.6 percent. This adjusted growth rate is well below the enacted FY 2007 growth rate of 5.8 percent over preliminary FY 2006 sales and use tax collections.

According to the Division of Taxation, within the sales tax components, registry receipts were down 21.6 percent in the first two months of FY 2007 when compared to same period last fiscal year. Net sales tax receipts remitted directly to the Division of Taxation posted a gain of 3.7 percent during FY 2007's first two months versus the first two months of FY 2006. Providence Place Mall (PPM) sales tax receipts were up 11.4 percent through August of FY 2007 versus the same period in FY 2006.

### General Business Taxes

	<u>Preliminary Estimate</u>	<u>Actual YTD</u>	<u>Adjusted YTD</u>
Growth Rates	-13.1 %	44.0 %	39.4 %

In general, it is not possible at this time to begin to discern patterns in this year's general business tax collections. Most general business taxes are paid in March and June of the fiscal year, with 40.0 percent of total tax liability due in March and 60.0 percent of total tax liability due in June. The exception to this pattern is business corporations taxes and health care provider assessments. In the FY 2002 to FY 2006 period, an average of 7.7 percent of total business corporations taxes were collected by the end of August. The health care provider assessment collections flow more evenly into the general fund over the course of the fiscal year.

Total general business taxes collected in the fiscal year-to-date August 2006 period were \$19.3 million, or \$5.9 million more than the \$13.4 million collected for the same period in FY 2006. Year-to-date growth in FY 2007 is 44.0 percent. In August of FY 2006, \$442,445 attributable to FY 2005 was transferred out of insurance companies taxes, requiring an adjustment to general business taxes. As a result, adjusted FY 2007 growth in general business taxes is 39.4 percent. The enacted growth estimate for FY 2007 is -13.1 percent over FY 2006 preliminary collections.

FY 2007 year-to-date business corporations taxes are down \$746,652, or -11.6 percent, from last fiscal year at this time, down from the FY 2006 August growth rate of 58.3 percent. Health care provider assessment taxes through August 2006 were \$7.1 million, a decrease of 1.5 percent through the same period in FY 2006. No bank deposit taxes were received through the first two months of FY 2007 or FY 2006. They tend to post irregularly until March, when the first 60.0 percent of total tax liability is due. The \$3,000 of financial institutions taxes that had been erroneously deposited as bank deposit taxes in July 2006 were

corrected in August 2006. Year to date August 2006 financial institutions taxes collected are up \$128,648 compared to collections for the comparable period last year.

The insurance companies tax is up \$477,860 percent year-to-date. This rise is primarily due to the late transfer in FY 2006 of \$442,445 in retaliatory fees claimed on insurance companies taxes collected for the 2004 calendar year. These fees should have been posted in FY 2005 when the insurance companies' tax returns were collected. Instead, the retaliatory fees were transferred late, during FY 2006, creating an understatement in year-to-date collections through August 2005. Adjusting for the late transfer results in a growth rate of 19.3 percent through August 2006.

Public utilities gross earnings taxes are up 11,886.8 percent. In September 2005, a public utilities gross earnings tax filer paid \$5.0 million in taxes related to FY 2005 in order to meet "safe harbor" provisions for its tax year 2005 estimated liability. In calendar year 2004, the public utility's gross earnings liability was \$29.3 million. In March 2005, an estimated payment of \$10.4 million was made and in June 2004 another estimated payment of \$14.0 million was made. In order to meet the "safe harbor" the public utility paid an additional \$5.0 million in September 2005. In August 2006 the public utility has again paid \$5.6 million to help meet the "safe harbor" for its tax year 2006 estimated liability.

#### Excise Taxes Other Than the Sales and Use Tax

	<u>Preliminary Estimate</u>	<u>Actual YTD</u>	<u>Adjusted YTD</u>
Growth Rates	-2.2 %	-12.8 %	0.1 %

Excise taxes other than sales and use taxes collected in the fiscal year-to-date August 2006 period totaled \$27.4 million or \$4.0 million less than the \$31.4 million collected for the same period in FY 2006. In FY 2007, June 2006 interstate trucking payments were made in August 2006 causing an understatement of \$2.4 million. In August 2006 motor vehicle license and fee revenues were understated for the third straight year.

In FY 2006, motor vehicle receipts were understated by \$2.3 million for July 2005 due to a delay in the posting of June 2005 interstate trucking payments by the Division of Motor Vehicles. Additionally, in FY 2006, motor fuel receipts were higher by \$974,102 as the result of a "proof of claim" payment made to the State for an FY 2005 bankruptcy proceeding. Cigarette tax receipts were overstated by \$2.9 million in August 2005, as previously noted, due to the mispostings of the prepayment of the sales tax on the retail sale of cigarettes as cigarette floor stock and cigarette tax revenues rather than sales and use tax. Thus, what appears to be \$4.0 million less in revenue between fiscal year-to-date 2007 and fiscal year-to-date 2006 collections, is actually a \$15,161 increase in revenue between the two periods. Adjusting for the above postings yields an adjusted growth rate of 0.1 percent in excise taxes other than the sales and use tax.

Rhode Island cigarette tax receipts are comprised of excise taxes collected on the sale of cigarettes, smokeless tobacco (which also includes cigars and pipe tobacco), and a one-time cigarette floor stock tax. The cigarette floor stock tax is imposed only when there is an

increase in the excise tax on cigarettes. In FY 2006 and FY 2007 no increase in the cigarette excise tax was passed into law and, as a result, no cigarette floor stock tax revenues were collected in FY 2006 and none are expected for this fiscal year. After adjusting out the prepaid sales tax, total cigarette tax receipts for the first two months of FY 2007 are up 3.3 percent compared to the same period a year ago.

Finally, the change in cigarette consumption is determined. First, the value of the cigarette floor stock tax and smokeless tobacco products tax is netted out of the data. Next, the prepaid sales tax on cigarettes is removed from the cigarette tax collections. The result is an increase in Rhode Island cigarette consumption of 9.4 percent for the first two months of FY 2007 versus the first two months of FY 2006.

### **Other Taxes**

	<u>Preliminary Estimate</u>	<u>Actual YTD</u>	<u>Adjusted YTD</u>
Growth Rates	-12.3 %	-14.7 %	-14.7 %

Total other taxes collected through August of FY 2007 totaled \$7.8 million versus \$9.1 million in other taxes collected during the same period last fiscal year, a decrease of \$1.3 million, or 14.7 percent. Inheritance tax collections totaled \$4.6 million through August of FY 2007, or 15.0 percent below the \$5.5 million collected through the first two months of FY 2006. Given the fact that inheritance tax collections are volatile, it is not possible to make any valid comments about this revenue source. Racing and athletics tax collections through August of FY 2007 are down 26.0 percent relative to the same period in FY 2006. Realty transfer taxes are down by 11.5 percent through August of FY 2007 versus August of FY 2006. The enacted FY 2007 other taxes growth estimate is -12.3 percent over preliminary FY 2006 total other taxes.

### **Total Departmental Receipts**

	<u>Preliminary Estimate</u>	<u>Actual YTD</u>	<u>Adjusted YTD</u>
Growth Rates	3.1 %	9.3 %	1.6 %

FY 2007 year-to-date departmental receipts total \$22.3 million, an increase of \$1.9 million over the amount that was collected last fiscal year at this time. Actual departmental receipts for FY 2007 are up 9.3 percent when compared to receipts collected for the same period a year ago. The enacted FY 2007 growth estimate is 3.1 percent over preliminary FY 2006 departmental receipt collections.

Within the total departmental receipt components, licenses and fees are up \$982,800, or 6.6 percent, through August of FY 2007 versus FY 2006 through August. The E-911 wireless surcharge was posted late, reducing FY 2006 licenses and fees by an estimated \$1.6 million. Adjusting for these late fees results in year to date FY 2007 licenses and fees being down by \$554,499 which is accounted for by the decreased driving record abstracts purchased from the Registry of Motor Vehicles through August 2006 versus through August 2005.

Fines and penalties are down \$778,516 through the first two months of FY 2007 versus the first two months of FY 2006. The decrease is primarily composed of the unusually large banking enforcement fee of \$760,000 which was received in July 2005 and will not repeat. Further, court collections were not posted in time for the July and August Comparative Cash Statements to reflect them for both FY 2007 and FY 2006. Therefore, although the fines and penalties category of departmental receipts are understated, both years are comparable to each other.

Sales and services revenues are down \$206,342, or 11.2 percent, through August of FY 2007 versus the same period last fiscal year. This difference roughly equals the fiscal year to date decrease in board and support collections for Rhode Island General Hospital which is likely due to payments made later in FY 2007 than in FY 2006.

Finally, miscellaneous departmental revenues are up \$1.9 million, or 69.4 percent, through the first two months of FY 2007 versus the first two months of FY 2006. The majority of this increase is due to the earlier receipt of child support enforcement collections in FY 2007 compared to FY 2006. In August 2006, \$1.1 million of child support enforcement collections was posted whereas, in FY 2006, collections were not posted in this receipt account until September 2005. Further, income on investments increased by \$966,775 through the second month of FY 2007 versus the second month of FY 2006.

#### **Gas Tax Transfer**

	<u>Preliminary Estimate</u>	<u>Actual YTD</u>	<u>Adjusted YTD</u>
Growth Rates	14.0 %	-1.4 %	-1.4 %

The Gas Tax Transfer is down 1.4 percent for FY 2007 through August when compared to FY 2006 for the same period. The enacted growth rate estimate for the gas tax transfer is 14.0 percent. In both FY 2007 and FY 2006, \$0.01 per gallon of the State's \$0.30 per gallon motor fuel tax is devoted to the general fund

#### **Other Miscellaneous Revenues**

	<u>Preliminary Estimate</u>	<u>Actual YTD</u>	<u>Adjusted YTD</u>
Growth Rates	95.0 %	-35.5 %	-35.5 %

Other Miscellaneous Revenues are down 35.5 percent in FY 2007 when compared to the same period one year ago. FY 2007 year-to-date collections total \$25,829 compared to \$40,048 collected at this time last fiscal year. The enacted FY 2007 growth rate is 95.0 percent over preliminary FY 2006 collections. The actual year-to-date growth in other miscellaneous revenues is not a surprise given the lack of consistency in typical receipt patterns.



### Lottery Transfer

	<u>Preliminary Estimate</u>	<u>Actual YTD</u>	<u>Adjusted YTD</u>
Growth Rates	11.9 %	-1.1 %	-1.1 %

The Lottery Transfer to the general fund is down 1.1 percent, or \$300,000, in the FY 2007 fiscal year-to-date period compared to the same period last year. There were no changes made to the distribution of video lottery net terminal income (NTI) in the FY 2007 budget. In the first two months of FY 2007, the State's share of video lottery NTI grew -0.2 percent versus the same period in FY 2006. This falls below the enacted growth rate of 13.8 percent passed by the General Assembly on June 30, 2006. The transfer to the State general fund from instant and monitor games is up 7.7 percent on for the first two months of FY 2007 versus the same period last year. The enacted FY 2007 growth rate estimate for instant and monitor games adopted by the General Assembly was 4.8 percent.

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October 17, 2006

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## August 2006 Revenue Report

(Fiscal Year 2007)

	FY 2006 YTD August	FY 2007 YTD August	Actual Growth	Preliminary Growth
<b>Personal Income Tax</b>	\$ 131,873,256	\$ 133,976,953	1.6%	5.5%
<b>General Business Taxes</b>				
Business Corporations*	\$ 6,444,841	\$ 5,698,189	-11.6%	-26.4%
Public Utilities Gross Earnings	\$ 51,775	\$ 6,206,145	11886.8%	3.4%
Financial Institutions	\$ 3,000	\$ 131,621	4287.4%	-255.4%
Insurance Companies	\$ (259,234)	\$ 218,626	-184.3%	-0.3%
Bank Deposits	\$ -	\$ -	-	7.1%
Health Care Provider Assessment	\$ 7,195,565	\$ 7,088,680	-1.5%	6.1%
<b>Excise Taxes</b>				
Sales and Use	\$ 155,518,926	\$ 159,451,600	2.5%	5.8%
Motor Vehicle	\$ 4,142,482	\$ 3,309,604	-20.1%	-5.0%
Motor Fuel	\$ 1,018,152	\$ 6,000	-99.4%	1962.1%
Cigarettes	\$ 24,469,246	\$ 22,227,786	-9.2%	-2.2%
Alcohol	\$ 1,792,742	\$ 1,844,186	2.9%	1.2%
Controlled Substances	\$ -	\$ -	-	-
<b>Other Taxes</b>				
Inheritance and Gift	\$ 5,485,799	\$ 4,661,650	-15.0%	-18.6%
Racing and Athletics	\$ 680,713	\$ 503,460	-26.0%	-5.4%
Realty Transfer	\$ 2,951,711	\$ 2,611,310	-11.5%	2.8%
<b>TOTAL TAXES</b>	<b>\$ 341,368,974</b>	<b>\$ 347,935,810</b>	<b>1.9%</b>	<b>1.9%</b>
<b>Departmental Receipts</b>				
Licenses and Fees	\$ 14,897,845	\$ 15,880,645	6.6%	-100.0%
Fines and Penalties	\$ 963,812	\$ 185,296	-80.8%	-100.0%
Sales and Services	\$ 1,839,466	\$ 1,633,124	-11.2%	-100.0%
Miscellaneous	\$ 2,740,901	\$ 4,642,173	69.4%	-100.0%
<b>TOTAL DEPARTMENTAL RECEIPTS</b>	<b>\$ 20,442,024</b>	<b>\$ 22,341,238</b>	<b>9.3%</b>	<b>3.1%</b>
<b>TAXES AND DEPARTMENTALS</b>	<b>\$ 361,810,998</b>	<b>\$ 370,277,048</b>	<b>2.3%</b>	<b>2.0%</b>
<b>Other General Revenue Sources</b>				
Gas Tax Transfer	\$ 813,830	\$ 802,802	-1.4%	14.0%
Other Miscellaneous Revenues	\$ 40,048	\$ 25,829	-35.5%	95.0%
Lottery Transfer	\$ 26,900,000	\$ 26,600,000	-1.1%	11.9%
Unclaimed Property	\$ -	\$ -	-	-
<b>TOTAL OTHER SOURCES</b>	<b>\$ 27,753,878</b>	<b>\$ 27,428,631</b>	<b>-1.2%</b>	<b>17.5%</b>
<b>TOTAL GENERAL REVENUES</b>	<b>\$ 389,564,876</b>	<b>\$ 397,705,679</b>	<b>2.1%</b>	<b>3.8%</b>

\* Business Corporations tax includes both corporate income tax and franchise tax collections.